Saskatchewan Lotteries Trust Fund for Sport, Culture, and Recreation

Performance Plan

2011-2012

Board Approved: 10:74

Who We Are

The Saskatchewan Lotteries Trust Fund for Sport, Culture and Recreation (the Fund) was established in 1974 by Sask Sport Inc., pursuant to *The Interprovincial Lotteries Act*, for the purpose of granting funds to eligible, non-profit volunteer organizations in the areas of sport, culture and recreation. The original Act has since been replaced by *The Interprovincial Lotteries Act, 1984.*

The Fund distributes Saskatchewan Lotteries proceeds to eligible sport, culture and recreation organizations in Saskatchewan. These eligible organizations are designated by the Minister of Tourism, Parks, Culture, and Sport based on recommendations from the Lottery Strategic Review Committee through an open and transparent process. Eligible organizations range from provincial sport, culture and recreation groups to Tribal Councils and First Nation Band Councils. Today, there are over 1,200 groups which receive direct funding support and through them, more than 12,000 affiliated organizations receive some form of support.

The lottery-funded system for sport, culture and recreation is delivered to the people of Saskatchewan through three important, independent community partners. These "global" organizations - Sask Sport Inc., Saskatchewan Parks and Recreation Association Inc. and SaskCulture Inc. - collectively represent hundreds of community organizations and ensure that lottery proceeds benefit every community in the province. The global organizations are responsible for establishing funding criteria for their respective section of the Fund.

Volunteer committees from sport, culture and recreation communities review all requests made to the Fund. Volunteers are drawn from each section making up the Sport Funding Committee, the Cultural Advisory Committee, and the Recreation Section Review Committee. These committees review and make decisions on funding requests from eligible provincial organizations based on funding criteria developed by the three global organizations.

Plan at a Glance

The 2011-2012 performance plan is a continuation of the strategic focus of the Fund. As the primary focus of the Fund is to distribute and account for the use of its proceeds, the goals, objectives, and measure are not expected to change significantly over time.

VISION

To distribute profits in compliance with the "Agreement for the Distribution of Funds from the Saskatchewan Lotteries Trust Fund for Sport, Culture, and Recreation" and account for those expenditures.

GOAL 1: **License directed payments made from the Fund are done in accordance to the Distribution Agreement.**

OBJECTIVE 1:

- Make payments to government organizations as prescribed in the Distribution Agreement (ie. General Revenue Fund, Government of Canada, provincial and federal taxes).

Performance Measure:

- Percentage of government payments made as required in Distribution Agreement.

OBJECTIVE 2:

- Make payments to MacKenzie Art Gallery, the Mendel Art Gallery, Wanuskewin Heritage Park, and Saskatchewan Express equivalent to their 2009 amount.

Performance Measure:

- Number of former directed payments that are at least equivalent to their 2009 base amounts (MacKenzie Art Gallery, the Mendel Art Gallery, Wanuskewin Heritage Park, and Saskatchewan Express).

OBJECTIVE 3:

- Make an annual mitigation payment to Sask Sport Distributors Inc to be granted to former lottery distributors, with this payment not exceeding $1.5 million.

Performance Measure:

- Total payment made to SSDI to be granted to former lottery distributors.

OBJECTIVE 4:

- Make an annual mitigation payment to the Saskatchewan Association of Agricultural Societies and Exhibitions (SAASE) of $310,000.

Performance Measure:

- Total payment to SAASE.

GOAL 2: **All Saskatchewan Lotteries' net profits are transferred to the Fund.**

OBJECTIVE 1:

- Have an external auditor perform an annual audit of the lottery operations.

Performance Measure:

- Variance between the audited lottery profit figure and amount received by the Fund.

GOAL 3: **Grants are distributed to beneficiaries as recommended by the Fund adjudication committees.**

OBJECTIVE 1:

- Allocate funds available to grant to the sport, culture, and recreation sections of the Fund at the following percentages - 50% sport, 35% culture, and 15% recreation.

Performance Measure:

- Percentage of eligible funds allocated to each section of the Fund.

OBJECTIVE 2:

- Approve and pay grants only to organizations on the Minister's Eligibility List.

Performance Measure:

- Percentage of grants paid to organizations on the Minister's Eligibility List.

OBJECTIVE 3:

- Ensure grant payments are supported by the appropriate grant minutes or Board motions from SSI, SaskCulture, S.P.R.A., and the Community Funding Committee.

Performance Measure:

- The percentage of grant payments supported by the appropriate grant minutes or Board motions from SSI, SaskCulture, S.P.R.A., and the Community Funding Committee.

OBJECTIVE 4:

- Ensure the Fund has policies and procedures that govern its overall operations.

Performance Measure:

- The manuals that govern the operations of the Fund are reviewed on an annual basis.

GOAL 4: **Every dollar granted out through the Fund is accounted for, as prescribed by the Distribution Agreement.**

OBJECTIVE 1:

- Receive follow-up reports for every grant paid by the Fund on a timely basis, including financial verification of money spent.

Performance Measures:

- Percentage of annual funding grant files closed within 12 months of the follow-up due date.
- Number of communities not eligible to receive funding through the Community Grant Program because they have an unresolved follow-up report.

OBJECTIVE 2:

- Keep the Fund's administrative expenses below 0.5% of annual gross lottery ticket sales.

Performance Measure:

- Percentage of the Fund's administrative expenses compared to annual gross lottery tickets sales.

GOAL 5: **Funding stability is provided to the beneficiary groups.**

OBJECTIVE 1:

- Continue two year funding commitments to eligible organizations.

Performance Measure:

- Number of eligible organizations that received a two year funding commitment.

OBJECTIVE 2:

- Maintain a year-end restricted fund balance of at least 20% of the following year's granting projections.

Performance Measure:

- Restricted fund balance as a percentage of the following year's granting projections.

2011-2012 Financial Overview

In 2011-2012 granting to beneficiary organizations is projected to be $49.2 million. Administration expenses as a percentage of Net Proceeds from Lotteries are projected to be .9%. There are 5.3 Full-Time Equivalent positions as a staff complement.

2010-2011 Estimates	*(in thousands of dollars)*
REVENUES	
Net Proceeds from Lotteries	**$ 57,032**
Fund Investment Income	**1,642**
	$ 58,674
EXPENSES	
General Revenue Fund	**$ 7,099**
Federal Government	**2,059**
Mitigation Payments	**1,775**
Fund Administration Expenses	**526**
Grants to Beneficiary Organizations	**49,200**
	$ 60,658
(Deficit) for the year	**$ (1,984)**
FTE Staff Complement	**5.3**

The following significant changes have occurred since last fiscal year.

- Net Proceeds from Lotteries are projected down $2.9 million dollars from 2010-2011.
- Payment to the General Revenue Fund is projected to be $7.1 million based on five year license that was signed in 2009-2010.
- Grants to Beneficiary Organizations are projected to $49.2 million in 2011-2012.

Trends and Issues

The role of the Fund is to distribute lottery proceeds to eligible organizations and account for the use of those funds. There are currently no trends or issues that significantly affect the Fund in performing this role. Following are some areas of interest that the Fund is currently working on and will continue to monitor in 2011-2012.

Community Development Fund
The provincial distribution system for sport, culture, and recreation has undergone a significant change with the Zone Sport Councils and Regional Recreation Associations amalgamating to form Districts for Sport, Culture, and Recreation. These amalgamations led to the Community Funding Committee within the Fund which adjudicates grants to these new Districts. Granting and follow-up criteria were created for the new Districts to apply for funding and account for the use of those grants. The 2011/2012 year will be the third year that all nine Districts will be fully amalgamated and using the same application and follow-up process for payments from the Fund.

Auditing Issues
Since 2004 there has been a difference of opinion between the Office of the Provincial Auditor (OPA) and the Provincial Comptroller with regard to the timing of grant recognition. The Fund is required to follow the direction of the Provincial Comptroller. The OPA had reported since fiscal 2004 that the statements of the Fund were unreliable due to this difference of interpretation. The issue of grant recognition was reviewed by the Task Force on Transfers – Public Accounts Committee and in 2010 they issued their ruling. As a result of the ruling, in 2010 the OPA no longer reported that the Fund's statements were unreliable and it is expected that this will no longer be an issue moving forward.

Grant Follow-Ups
To account for grant payments made to eligible organizations, recipients are required to submit follow-up reports, including financial verification, within 90 days of the organization's fiscal year end. Occasionally follow-ups are not received within the 90 day time frame. In these cases, no further grant payments are made to that organization until a satisfactory follow-up is submitted. The Fund office and grant delivery partners contact these organizations frequently in an attempt to collect the follow-ups and offer assistance. In 2008-2009 the Fund implemented practices to detail how and when organizations are contacted regarding late follow-ups.

Two Year Funding Commitments
In 2008-2009 the Fund achieved its long standing goal of providing two year funding commitments to eligible provincial organizations. This was made possible by prudent financial management of granting commitments and fortunate sales results by Saskatchewan Lotteries. The two year funding commitment is a significant benefit to organizations as it allows them to improve their long term planning which makes recruitment and retention of quality volunteers and staff easier, allows them to enter into multiyear projects with other funding partners such as the federal government, and

improves the ability to attract events to the province. It is particularly advantageous to programming aimed at under represented populations as servicing this sector requires long term commitments.

Restricted Fund Balance

Maintaining a restricted fund balance is necessary to protect lottery beneficiaries from an unexpected drop in their funding levels that would result from a reduction in lottery profits. A target has been set to have a restricted fund balance of at least 20% of the following year's granting projections. The measure of 43.5% at March 31, 2010 is artificially high as approximately $5 million of the reserve is committed for second year funding to programs still only receiving a one year commitment. The practical figure is closer to 30%. Although this is still higher than the 20% target, the additional funds will be used to target strategic interest priorities set by the sport, culture, and recreation communities and also help mitigate the expected reduction of the reserve in the coming years based on five year forward projections.

2011-2012 Performance Plan

This 2011-2012 Performance Plan for the Fund is contained in this section. The plan is broken down into overall goals; objectives that support progress toward the goals; and performance measures that indicate if the objectives are being reached.

There are some external factors that affect the Fund's ability to reach its goals, as listed below:

- The majority of the revenue the Fund receives is from the profits of the Western Canada Lottery – Saskatchewan Division (WCL-Sk), with the remainder coming from interest revenue. As the gaming environment is volatile and competitive, the proceeds received by the Fund are difficult to predict. As many beneficiary organizations rely on these grants for a significant portion of their programming costs, it is a focus of the Fund to provide stability to organizations and give them protection from a reduction in lottery profits available to grant.

- In 2008, there was a class action lawsuit filed with the Saskatchewan courts regarding the Scratch N' Win product line. As of January 2011, the Western Canada Lottery Corporation has not been served with the lawsuit, it is not clear if or when the lawsuit will proceed, and no timeframe for future legal action has been established. However, if the lawsuit proceeds and is successful, the proceeds the Fund receives from the WCL-Sk would be affected. A successful lawsuit would affect current funding levels and possibly long term funding levels.

GOAL 1: License directed payments made from the Fund are done in accordance to the Distribution Agreement.

OBJECTIVE 1: Make payments to government organizations as prescribed in the Distribution Agreement (ie. General Revenue Fund, Government of Canada, provincial and federal taxes).

As required in the "Agreement for the Distribution of Funds from the Saskatchewan Lotteries Trust Fund for Sport, Culture, and Recreation" between the Ministry of Tourism, Parks, Culture, and Sport and the three global organizations (Sask Sport, SaskCulture, and Saskatchewan Parks and Recreation Association), the Fund is required to make specific government payments prior to allocating funds to beneficiaries organizations.

What are we measuring?
Percentage of government payments made as required in the Distribution Agreement.

Progress to date:

2005/06	100% of government payments made as prescribed
2006/07	100% of government payments made as prescribed

2007/08	100% of government payments made as prescribed
2008/09	100% of government payments made as prescribed
2009/10	100% of government payments made as prescribed

The Fund ensures these payments are made and accounted for prior to allocating funds to the three sections of the Fund.

OBJECTIVE 2: Make payments to MacKenzie Art Gallery, the Mendel Art Gallery, Wanuskewin Heritage Park, and Saskatchewan Express equivalent to their 2009 amount.

These organizations formerly received a specified payment amount each year upon direction from the Minister. In the new distribution agreement signed October 23rd, 2009, the directed payments were eliminated but the four organizations listed above are to receive at least the same level of funding annually until the end of fiscal 2012, during which time they will be incorporated in the culture section's adjudication process.

What are we measuring?
Number of former directed payments that are at least equivalent to their 2009 base amounts (MacKenzie Art Gallery, $275,000 base; the Mendel Art Gallery, $100,000 base; Wanuskewin Heritage Park, $100,000 base; and Saskatchewan Express, $291,000 base).

2009/10	All 4 organizations received an annual grant equivalent to their 2009 base amount: MacKenzie Art Gallery, T:09:038; Mendel Art Gallery, T:09:039; Wanuskewin Heritage Park, T:09:040; Saskatchewan Express, T:09:037.

Formerly this objective measured the number of directed payments that were made upon receiving written approval by the Minister, so there is no historical statistic beyond 2009/10 for this objective.

OBJECTIVE 3: Make an annual mitigation payment to Sask Sport Distributors Inc. to be granted to former lottery distributors, with this payment not exceeding $1.5 million.

This payment is to volunteer, non-profit organizations who previously acted as ticket distributors. Under the terms of the lottery license, a payment is made to these organizations but it must not exceed $1.5 million.

What are we measuring?
Total payment made to SSDI to be granted to former lottery distributors.

2005/06	$1,478,320
2006/07	$1,477,280
2007/08	$1,480,000

2008/09	$1,413,200
2009/10	$1,469,280

The amount paid and the number of organizations paid fluctuates year to year as payments are withheld to organizations if they have not submitted their follow-up report from the previous year. Once their satisfactory follow-up report is submitted, payment will be released. Also, occasionally some of the former distributor organizations cease to exist at which time they are removed from the eligible list of organizations to receive the former distributor grant.

OBJECTIVE 4: Make an annual mitigation payment to the Saskatchewan Association of Agricultural Societies and Exhibitions (SAASE) of $310,000.

This payment is to compensate SAASE for being a former lottery ticket operator.

What are we measuring?
Total payment made to SAASE.

2005/06	$310,000
2006/07	$310,000
2007/08	$310,000
2008/09	$310,000
2009/10	$310,000

SAASE was provided a directed payment in the previous distribution agreements, which is now classified as a mitigation payment in the current distribution agreement.

GOAL 2: All Saskatchewan Lotteries' net profits are transferred to the Fund.

OBJECTIVE 1: Have an external auditor perform an annual audit of the lottery operations.

Utilizing an external auditor will verify that all lottery profits generated by Saskatchewan Lotteries are transferred to the Fund to be used to grant to eligible organizations.

What are we measuring?
Variance between the audited lottery profit figure and amount received by the Fund.

Progress to date:

2005/06	No variance ($44,372,055 audited and transferred)
2006/07	No variance ($49,565,180 audited and transferred)
2007/08	No variance ($47,732,466 audited and transferred)
2008/09	No variance ($50,939,916 audited and transferred)

2009/10 No variance ($53,428,223 audited and transferred)

This measure ensures that the money received by the Fund matches what was generated in Lotteries profits and is confirmed by an external auditor.

GOAL 3: Grants are distributed to beneficiaries as recommended by the Fund adjudication committees.

OBJECTIVE 1: Allocate funds available to grant to the sport, culture, and recreation sections of the Fund at the following percentages - 50% sport, 35% culture, and 15% recreation.

As agreed upon by the three global organizations, the sport section of the Fund receives 50% of the total allocation of funds available to grant, the culture section receives 35%, and the recreation section receives 15%. These funds are then eligible to grant to organizations on the Minister's Eligibility List. It is the responsibility of the Fund to make the allocations according to these percentages.

What are we measuring?
Percentage of eligible funds allocated to each section of the Fund.

2005/06	Sport	$17,077,776 allocated = 50%
	Culture	$11,954,443 allocated = 35%
	Recreation	$5,123,333 allocated = 15%
2006/07	Sport	$20,753,818 allocated = 50%
	Culture	$14,527,673 allocated = 35%
	Recreation	$6,226,145 allocated = 15%
2007/08	Sport	$19,856,199 allocated = 50%
	Culture	$13,899,340 allocated = 35%
	Recreation	$5,956,860 allocated = 15%
2008/09	Sport	$20,458,735 allocated = 50%
	Culture	$14,321,114 allocated = 35%
	Recreation	$6,137,620 allocated = 15%
2009/10	Sport	$22,745,998 allocated = 50%
	Culture	$15,922,198 allocated = 35%
	Recreation	$6,823,799 allocated = 15%

OBJECTIVE 2: Approve and pay grants only to organizations on the Minister's Eligibility List.

As detailed in the license agreement, the money remaining in the Fund after the required payments have been made can only be granted to organizations on the eligibility list. The list is maintained and amended by the Minister on recommendations provided by the Lottery Strategic Review Committee. There is criteria that organizations must meet to be considered for inclusion on the list and to maintain their eligibility. This criteria is

established by the Minister and the three global organizations through the Lottery Strategic Review Committee.

What are we measuring?
Percentage of grants paid to organizations on the Minister's Eligibility List.

2005/06	100%
2006/07	100%
2007/08	100%
2008/09	100%
2009/10	100%

It is imperative to the accountability of the lottery funded system that only organizations on the eligibility list be approved for funding.

OBJECTIVE 3: Ensure grants payments are supported by the appropriate grant minutes or Board motions from SSI, SaskCulture, S.P.R.A., and the Community Funding Committee.

Each global organization is responsible for creating an adjudication mechanism to recommend distribution of funds from their respective section of the Fund to eligible organizations. Their granting recommendations are forwarded to the Fund committee for approval prior to grants being paid. The globals have collaborated to form the Community Funding Committee (formerly the Community Grant Advisory Committee and the Community Development Fund Committee) to review grant applications for funds they allocate to the Community Grant Program and the Community Development Fund, with those decisions being forwarded to the Fund committee for approval.

What are we measuring?
The percentage of grant payments supported by the appropriate grant minutes or Board motions from SSI, SaskCulture, S.P.R.A., and the Community Funding Committee.

Progress to date:

2005/06	All granting minutes/motions received and approved by the Fund
2006/07	All granting minutes/motions received and approved by the Fund
2007/08	All granting minutes/motions received and approved by the Fund
2008/09	All granting minutes/motions received and approved by the Fund
2009/10	All granting minutes/motions received and approved by the Fund

All granting adjudication minutes or motions are forwarded to the Fund committee for approval.

OBJECTIVE 4: Ensure the Fund has policies and procedures that govern its overall operations.

The Fund's grants are to be distributed to eligible organizations that have as their purpose the promotion of sport, culture and recreation. The Fund was established by Sask Sport for the purpose of granting funds to eligible organizations. As such, it is imperative that operating guidelines are established for the administration and disbursal of the funds.

What are we measuring?
The manuals that govern the operations of the Fund are reviewed on an annual basis.

Progress to date:

2006/07	Trust Handbook and Orientation Manual – reviewed and approved Mar 2007 by the Board SSI Personnel Manual – reviewed and approved Mar 2007 by the Board SSI Operation Manual – reviewed and approved Nov 2006 by the Board
2007/08	Trust Handbook and Orientation Manual – reviewed March 2008 SSI Personnel Manual – reviewed March 2008 SSI Operation Manual – reviewed March 2008
2008/09	Trust Handbook and Orientation Manual – reviewed March 2009 SSI Personnel Manual – reviewed March 2009 SSI Operation Manual – reviewed March 2009
2009/10	Trust Handbook and Orientation Manual – reviewed March 2010 SSI Personnel Manual – reviewed March 2010 SSI Operation Manual – reviewed March 2010

This measure ensures the manuals are reviewed on an ongoing basis. By annually reviewing the manuals, the policies and procedures are kept up to date and any potential gaps that need to be addressed are identified. The manuals are reviewed by staff and management on an annual basis and any significant revisions are taken to the appropriate committee and the Board for approval.

GOAL 4: Every dollar granted out through the Fund is accounted for, as prescribed by the Distribution agreement.

OBJECTIVE 1: Receive follow-up reports for every grant paid by the Fund on a timely basis, including financial verification of money spent.

As a method to account for Fund dollars spent by the grant recipients, the Fund has a policy that follow-up reports are required to be submitted by the grant recipients. The detail required in the report varies by granting program, but at a minimum it must include financial verification that the grant was spent as intended.

What are we measuring?
Percentage of annual funding grant files closed within 12 months of the follow-up due date. A method for tracking this measure is being developed.

For a grant file to be closed, satisfactory follow-up information must have been submitted and any money returns (unspent money or money spent on ineligible expenses) must have been paid back to the Fund. The follow-ups are to be received from the recipient organization within 90 days of the approved grant period end date. Until satisfactory follow-ups are received by the Fund, any further approved grant payments to that organization are withheld.

What are we measuring?
Number of communities not eligible to receive funding through the Community Grant Program because they have an unresolved follow-up report.

March 31, 2005	61 communities with unresolved follow-ups
March 31, 2006	48 communities with unresolved follow-ups
March 31, 2007	47 communities with unresolved follow-ups
March 31, 2008	39 communities with unresolved follow-ups
March 31, 2009	40 communities with unresolved follow-ups
April 1, 2010	37 communities with unresolved follow-ups

As there are more than 1000 communities eligible to receive funding each year, it is a challenge to ensure all follow-up reports are received on time. If follow-up reports are not received, any further grant payments are withheld until the follow-up report is submitted or an unresolved follow-up form is submitted and approved. Administration contacts these communities on a continuous basis in an attempt to collect their follow-up reports to account for the funds.

OBJECTIVE 2: Keep the Fund's administrative expenses below 0.5% of annual gross lottery ticket sales.

As detailed in the license, the Fund's administrative expenses are to be kept below a determined percentage of sales.

What are we measuring?
Percentage of the Fund's administrative expenses compared to annual gross lottery tickets sales.

Progress to date:

2005/06	0.36% of sales ($503,070 administration expenses)
2006/07	0.32% of sales ($494,485 administration expenses)
2007/08	0.30% of sales ($478,035 administration expenses)
2008/09	0.30% of sales ($487,623 administration expenses)
2009/10	0.30% of sales ($512,929 administration expenses)

GOAL 5: Funding stability is provided to the beneficiary groups.

OBJECTIVE #1: Continue two year funding commitments to eligible organizations.

Grants provided by the Fund are an important revenue source for many sport, culture, and recreation groups throughout the province. As the amount of funds available to distribute is reliant on lottery ticket sales, it is important to give the beneficiaries confidence that their annual funding levels are sustainable. The Fund had been working toward having a restricted fund balance at year-end large enough to fully fund the following year's granting projections.

As a result of the March 31, 2008 restricted fund balance and the 2008/09 lottery profit projections, the Fund was in a position in 2008/09 to make two year funding commitments to provincial organizations for the first time. This financial stability improves long term planning opportunities which makes recruitment and retention of quality volunteers and staff easier, allows provincial organizations to enter into multiyear projects with other funding partners such as the federal government, and improves the ability to attract events to the province. It is particularly advantageous to programming aimed at under represented populations as servicing this sector requires long term commitments.

It is the objective of the Fund to continue providing two year funding commitments to provincial organizations on a going forward basis. This can be accomplished through prudent financial management of granting commitments combined with meeting lottery sales projections.

The Community Grant Program (CGP) is working to create a mechanism to provide two year funding commitments to eligible communities. Second year funding for the CGP has been allocated into the Community Development Fund but the second year grant commitment cannot be made until a proper mechanism is in place.

What are we measuring?
Number of eligible provincial organizations that received a two year funding commitment.

2006/07	Not Applicable
2007/08	Not Applicable
2008/09	137 of 138 provincial organizations
	0 of 651 communities
2009/10	139 of 139 provincial organizations
	0 of 652 communities

Fiscal year 2008/09 was the first year the Fund was in a position to make two year funding commitments.

The Saskatchewan All Terrain Vehicle Association was added to the eligibility list in 2009/10 and received a two year funding commitment, increasing the number of organizations eligible for the two year commitment from 138 to 139.

OBJECTIVE #2: Maintain a year-end restricted fund balance of at least 20% of the following year's granting projections.

It is necessary to protect lottery beneficiaries from an unexpected drop in their funding levels that would result from a reduction in lottery profits. A restricted fund balance of 20% of the following year's granting projections would be used to offset a reduction in lottery profits for a one year period. This would allow the organizations to continue operating the following year at the funding levels they expected, and plan for possible adjustments the year after that.

What are we measuring?
Restricted fund balance as a percentage of the following year's granting projections.

2006/07	Not Applicable
2007/08	Not Applicable
2008/09	32.2% ($11.8 million in reserve, $36.7 million in grants projected)
2009/10	43.5% ($17.7 million in reserve, $40.7 million in grants projected)

Fiscal 2008/09 was the first time two year granting commitments were made to eligible organizations, therefore the 20% target was not applicable in prior years. Prior to 2008/09 the Fund was growing the restricted fund balance to make the two year commitments possible.

The measure of 43.5% at March 31, 2010 is artificially high as approximately $5 million of the reserve is committed for second year funding to programs still only receiving a one year commitment. The practical figure is closer to 30%. Although this is still higher than the 20% target, the additional funds will be used to target strategic interest priorities set by the sport, culture, and recreation communities and also help mitigate the expected reduction of the reserve in the coming years based on five year forward projections.

For More Information

To get more information regarding the Saskatchewan Lotteries Trust Fund for Sport, Culture, and Recreation, please call (306) 780-9300 or visit our website at http://www.sasksport.sk.ca/trust.php. If you have any questions or would like to provide feedback on the work we are doing, please call the number above.